

STATE OF NEW JERSEY
BUREAU OF SECURITIES
P.O. Box 47029
NEWARK, New Jersey 07101
(973) 504-3600

IN THE MATTER OF:

William Markakis,

Respondent.

SUMMARY BAR ORDER

To: William Markakis
28 Hillcrest Avenue
Edison, New Jersey 08817

Joseph J. Benedict, Esq.
Benedict & Altman
247 Livingston Avenue
New Brunswick, NJ 08901

Pursuant to the authority granted to the Chief of the New Jersey Bureau of Securities ("Bureau"), by the Uniform Securities Law as amended, L. 1997, c. 276, N.J.S.A. 49:3-47 to N.J.S.A. 49:3-76 ("Law"), more specifically, N.J.S.A. 49:3-56 and after careful review and due consideration of:

- 1) Criminal Indictment, State Grand Jury No. SGJ 436-01-12, Case No. 01-01-00003-S, The People of the State of New Jersey, Plaintiff v. William Markakis, Defendant, Superior Court of New Jersey, Criminal Division of Law, County of Mercer, January 25, 2001 ("Indictment");
- 2) Plea Agreement, Case No. 01-01-00003-S, The People of the State of New Jersey, Plaintiff v. William Markakis, Defendant, Superior Court of New Jersey, Criminal Division of Law, County of Ocean, February 8, 2001 ("Plea Agreement");
- 3) Judgment of Conviction, State of New Jersey, Plaintiff v. William Markakis, Defendant, Superior Court of New Jersey, Criminal Division of Law, County of

Ocean, August 13, 2004;

the Bureau Chief has determined that William Markakis should be **SUMMARILY BARRED** for the reasons that follow:

1. William Markakis ("Markakis"), (Social Security No. 141-88-2275), who is currently incarcerated in the State of New Jersey, was not registered with the Bureau in any capacity during the relevant time period.

2. Laser World, Inc. ("Laser World"), a fictitious company, formerly located at 2090 Route 27, Suite 1, Edison, New Jersey 08817; 167 Main Street, Suite 1A, Metuchen, NJ 08840; and 3 Sullivan Road, Edison, NJ 08817, was purportedly in the business of owning and operating entertainment centers. Markakis was at all relevant times the alleged President and Chief Executive Officer of Laser World.

3. From on or about March 8, 2000, to November 17, 2000, Laser World, through Ilya Fikher ("Fikher") and Brian T. Strahl ("Strahl"), offered the public, via the telephone, unregistered stock in Laser World. Fikher and Strahl have both pled guilty to money laundering, and are they are currently incarcerated in the State of New Jersey. Investors were told that Laser World, Inc. was a corporation operating throughout the country, and that Fikher and Strahl had the authority to sell its stock. Approximately 45 investors from various states, including New Jersey, purchased stock in Laser World.

4. Markakis' role in this enterprise was to cash investor's checks at City Check Cashing, Inc. in Jersey City, New Jersey, and the proceeds were then used for Markakis', Fikher's and Strahl's personal use.

5. On January 25, 2001, a Grand Jury for the State of New Jersey, County of Mercer, indicted Markakis in connection with the fraudulent sale of Laser World securities and unlawful

taking of money and personal property from various investors. This indictment consisted of three (3) counts: (1) Financial Facilitation of Criminal Activity-First Degree, (2) Theft by Deception-Second Degree, and (3) Securities Fraud-Second Degree.

6. On February 8, 2001, Markakis entered into a plea agreement, pleading guilty to Money Laundering and Illegal Investments, in violation of N.J.S.A. 2C:21-25b (2) (a), which carries a sentence of thirty-nine (39) months to ten years.

7. On August 13, 2004, the Honorable James N. Citta, Judge of the Superior Court of Ocean County, New Jersey (hereinafter "Judge Citta"), sentenced Markakis to three (3) years in prison, and ordered him to pay restitution in the amount of \$50,000.00.

8. The fact that Markakis pled guilty to crimes involving theft and fraudulent practices pertaining to state securities and anti-fraud laws are grounds pursuant to N.J.S.A. 49:3-56(k), to summarily bar Markakis "from being a partner, officer or director of an issuer, broker-dealer or investment adviser, or from occupying a similar status or performing a similar function or from directly or indirectly controlling or being controlled by an issuer, broker-dealer or investment adviser, or from acting as a broker-dealer, agent or investment adviser in New Jersey."

9. Inasmuch as Markakis pled guilty and was sentenced to prison for crimes involving theft and fraudulent practices in regard to state securities and anti-fraud laws, it is hereby found that summarily barring Markakis from the securities business:

- a) is in the public interest because such persons should not be permitted to commit such violations with impunity;
- b) will accomplish the protection of investors by excluding such persons from the securities business and dissuading others from committing similar violations; and

- c) is consistent with purposes fairly intended by the policy and provisions of the Law, namely, engendering confidence that those licensed to effect securities transactions will deal fairly and honestly with the investing public.

For the reasons stated above, it is on this 16th DAY of September 2004, ORDERED that William Markakis be, and hereby is, **SUMMARILY BARRED**, pursuant to N.J.S.A. 49:3-56(k), "from being a partner, officer or director of an issuer, broker-dealer or investment adviser, or from occupying a similar status or performing a similar function or from directly or indirectly controlling or being controlled by an issuer, broker-dealer or investment adviser, or from acting as a broker-dealer, agent or investment adviser in New Jersey."

A copy of this Order shall be promptly served upon William Markakis.

By Franklin L. Widmann
Franklin L. Widmann
Chief, Bureau of Securities

NOTICE OF RIGHT TO HEARING

Pursuant to N.J.S.A. 49:3-56(k), any person barred by this subsection shall be entitled to request a hearing by the same procedures as set forth in subsection (c) of N.J.S.A. 49:3-50. Pursuant to N.J.S.A. 49:3-50(c)(1), upon service of the order issued by the Bureau Chief, the respondent shall have up to 15 days to respond to the Bureau in the form of a written answer and written request for a hearing. The Bureau Chief shall, within five days of receiving the answer and a request for a hearing, either transmit the matter to the Office of Administrative Law for a hearing or schedule a hearing at the Bureau. Orders issued pursuant to subsection (c) shall be subject to an application to vacate upon 10 days' notice, and a preliminary hearing on the order shall be held in any event within 20 days after it is requested; and the filing of a motion to vacate the order shall toll the time for filing an answer and written request for a hearing.

Pursuant to N.J.S.A. 49:3-50(c)(2) if a respondent fails to respond by either filing a written answer and written request for a hearing with the bureau or moving to vacate an order within the 15 day prescribed period, the respondent shall be deemed to have waived the opportunity to be heard. The Order will remain in effect until modified or vacated upon notice to all interested parties by the Bureau Chief.

NOTICE OF OTHER ENFORCEMENT REMEDIES

You are advised that the Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq., provides several enforcement remedies which are available to be exercised by the Bureau Chief, either alone or in combination. These remedies include, in addition to this action, the right to seek and obtain injunctive and ancillary relief in a civil enforcement action, N.J.S.A. 49:3-69.

You are further advised that the entry of this Order does not preclude the Bureau Chief from seeking and obtaining other enforcement remedies against you in connection with the claims made against you in this action.